

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF IOWA**

In re:	Chapter 11
BDC GROUP, INC.,	Case No. 23-00484
Debtor.	Hon. Thad J. Collins
	STATEMENT OF UNCONTESTED MATERIAL FACTS

The Official Committee of Unsecured Creditors (the “Committee”) of BDC Group, Inc. (the “Debtor”), submits this statement of uncontested material facts in support of its response to the motion for summary judgment filed by Keystone Savings Bank (“KSB”) and request for summary judgment in favor of the non-moving party.

1. On June 13, 2023 (the “Petition Date”), BDC Group, Inc. (“BDC” or the “Debtor”) filed a voluntary petition for relief under chapter 11 of the United States Code (the “Bankruptcy Code”) in the U.S. Bankruptcy Court for the Northern District of Iowa (the “Court”).¹ *See* ECF No. 1.

2. On June 22, 2023, the U.S. Trustee appointed the Committee as an official committee of unsecured creditors to represent the interests of unsecured creditors of the Debtor pursuant to section 1102 of the Bankruptcy Code, as amended on June 26, 2023. *See* ECF Nos. 57 and 68.

3. On August 19, 2023, KSB filed a proof of claim in the amount of \$3,081,954.64 as a secured claim based on money loaned. *See* Claim No. 77, Claims Register.

¹ This Court may take judicial notice of matters of public record, including its own docket and the Committee requests the same. *Stutzka v. McCarville*, 420 F.3d 757, 760 n.2 (8th Cir. 2005); *In re Wright*, 461 B.R. 757, 762 (Bankr. N.D. Iowa 2011).

4. On September 12, 2023, the Debtor filed a *Report of Potential Avoidance Actions* which identified at least \$7,024,750.37 in potential avoidance actions, primarily consisting of preference claims under section 547 of the Bankruptcy Code and certain fraudulent transfer claims under sections 544 and 548 of the Bankruptcy Code for transfers to insiders in the one year prior to the Petition Date. *See* ECF No. 191.

5. The report also identified potential estimated defenses of \$4,618,216.05. *Id.*

6. On October 17, 2023, the Debtor filed a *Disclosure Statement* which included a liquidation analysis identifying the amount of KSB's pre-petition secured claim as \$3,237,769.50 and identifying collateral securing KSB's pre-petition secured claim valued at \$4,346,303.03. *See* ECF No. 247-4 at p. 7.

7. The Disclosure Statement's liquidation analysis identified collateral securing KSB's pre-petition claim as including "Avoidance Actions" having a gross value of \$2,070,899.22, estimated liquidation costs of \$1,262,949.61, and net collateral value of \$807,949.61. *Id.*

8. The Disclosure Statement further estimated \$11,964.24 available for distribution to unsecured creditors in a chapter 7 liquidation scenario. *Id.*

Dated: December 1, 2023

SMITH GAMBRELL & RUSSELL LLP

By: /s/ Elizabeth L. Janczak
One of Its Attorneys

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